:: Business And Financial News ::

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(By HENRY CLEWS & CO.) | resulting, we trust, in wider industria

NEW YORK, N. Y., July 21. - The and commercial liberty for the entire

third anniversary of the great war world. The fewer the restrictions be-

is close at hand, it will show changes tween nations, the greater the changes

cial worlds new conditions and new yet be estimated, except that a bet

forces have been created that could ter democracy is in prospect, which

self, has been revolutionized and is rupted at the close of July, 1914. still being waged on a scale never ex- The local money outlook has some

government activities. Practically all to the nears decline in surplus re-

"low" and "average," and the lowest "high,"

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prices during the following periods.

HAWAIIAN SUGAR PRESENT PRICE OF SUGAR IS HIGHEST LEVEL IN 28 YEARS

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"low" and "average.

Showing the highest "high,"

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and no part 1 and 1 to 1 to is to all the more than the od 141 total From Port Rico there an increase of 1142, and at the time I Supposes of 11 714

To July 1. this year tiawas but · upper Tey of Min- of while a said if went to San Francisco, 56,122 to New York, and 62.13% to Phyladelphas First the first 12 days of July 20,530 tons were shipped from the Son Francisco cieco taking 12 82 and Atlantic terms

Corba has seen in Atlanta p 2 to July 12, 1:15-425 fons min 7 2 71 tens to the 's ports for a total of 1. 49s 4s Perro Rico has chipred 77 large | 11 and 29,572 to St. From ciscs and more foreign countries. 58 229 to Atlantic ports, 4100 to built ports and 44% to San Francisco It has been estinated that " I I'm 17 super crop of Hawari Cuba and Porto Rico is 4,430,879, of white 141. 000 is used for local a noumption 2. 470,506 has already been shipped to the United States and 652 min time to foreign countries. It is estimated that the balance for shipment is 1.

BONUSES IN 1917 NOW ESTIMATED AT FIVE MILLION

Estimates made by the Hawaiian Sugar Planters Association indicate that the plantation companies will expend \$5.000,000 as bonus payments to the laborers. Last year the amount disbursed was, approximately Highest 1891-1917. 6.77 \$4,000,000. It is pointed out that Lowest with an increase in bonus payments Highest 1877-1890 11.12 the agitation of the Japanese labor. Lowest ers for an increase of their wages Highest and lowest "average monthly will be partly met.

During the present "bonus season" the average price for raw sugar has 8.25 was reached, then to 1884, during which year and all previous years A total order of 175 engines has been 5.771 cents a pound or \$115.40 the highest price was greater than 6.77. a ton. At present quotations the price is \$140.40 but seventy per cent of the crop has already been shipped and it is uncertain how long present prices will prevail, but it is safe to assume that there will be no failing below the average to the present time for the season average,

Plantation labor received as a bonus sixty per cent of the salary paid to it last year. This year the average price of sugar has been higher and in consequence the percentage will be sixty-six instead of sixty. This is based on the average price of sugar to date and as the average price shall rise above or fall below In the political, the economic and so political developments will be cannot that average so will the estimate be increased or diminished.

BEET SUGAR CROP

sugar crop for the last three or four the belligerent governments pays serve, which resulted in very heavy increased, says the Manufacturer. California will probably rank first among

worth of new beet sugar factories. mostly in the area west of the Missouri river, are being constructed in sugar produced in the United States troi of shipping, railroads and the pro- ment lean begins. The financial sir-! The property is ideally located for In 1916 the production was only sary not only to shut off supplies from short term obligations on or about a who are considering as purchase 626,000,000 pounds, and formed only Germany, but to insure them for her 6 per cent basis. The latter rate 10 per cent of the sugar consumption of the United States. In 1916 it was 1,642,000,000, or nearly 20 per cent of the consumption.

Germany, out to insure them for the transfer part cent basis the inter rate blome use. Other nations followed speaks volumes, and has brought up suit, including the United States, for discussion as to the best time for which, since entering the war, has not the new bond issue. It is quite the delved quite as deep as other nations general opinion that the issue of the

The present reports as to the num- into government control of industry boan had better be postponed until ber of factories likely to be available The movement here, however, has pro October, in order to enable farmers in the coming season indicate a still ceeded on different and rather less who will then have marketed their further increase in the percentage hazardous lines, because we have ben crops to subscribe more freely. which domestic beet fields will supply efited by the experience of others and Business conditions continue much of the sugar consumption of the Unit our dangers have been less acute, unsettled by the situation at Wash ed States. The growth of the beet Between government and people in ington. Delay of legislation affect sugar industry in the United States this country there has been far more ing food control, friction in the ship the European war, the Lighest ratio by census reports at \$20,142,000 in railroads are voluntarily working as situation, uncertainty as to new taxes ported. The next hazes takes in 190 1899 and \$142,181,000 in 1914, and a unit for the government, receiving and the Hemote of the government when the ratio was \$15,24 a few this larger total is again to be in- commandeered a large percentage of no one cares to enter into transac \$13.34 in 1969 and \$14.80 in 1968. creased by 15 new factories now un- her shipping; while we organized a tions extending far into the future der construction. The total value of shipping board to increase the output Business is necessarily of a hand to the beet sugar output which was, ac of ships. Great Britain assumed conmouth character floth the steel and cording to the census, \$97,324,000 in trol of the distribution of many statement price to the beet sugar output which was, ac of ships. Great Britain assumed conmouth character floth the steel and dends, and 2 per cent extra on the ple articles, and has been unsuccess pered by fears of government price to the best available statistics to fully experimenting with a statistic of the distribution of many statistics.

Should the rate of production in export trade, leaving the matter of a corresponding effect upon stock mar, ished steel a year crease in proportion to the growth in price fixing it is to be hoped to fur- ket activities. Some very substantial. The corneration's and one number and capacity or sugar mills, ther discussion and experience declines have already occurred in con-relied and finished small in ang parable immediately at the office it is not improbable that the best American business today faces in sequence, yet in spit of curtailment 1906, aggregated in the company at Honolula, Hawaii. fields may produce 25 per cent of the numerable uncertainties owing to the in these directions the majority of new high record. It is possible the consumption of 1917, compared with revolutionary methods evolved by the industrial concerns are still doing a shipments in the current car will ex 20 per cent in 1916 and 10 per cent war. American politics are equally large and profitable business. Peace ceed to remove tons. in 1906. This estimate as to the in a state of flux. Many old issues prospects are not so encouraging, for higher percentage which beet sugar have completely disappeared, and not the reason that Germany is still in ers are some of good prices for their may form of the consumption of 191, a few new ones will do likewise when no mood to accept the terms which products and seem likely to secure is based in part upon the assumption peace comes; so that no one can tell the Allies will be likely to offer. This, their full spare of grosp rity, which that the quantity consumed will, as what the final outcome will be, ex of course, suggests prolonged activit later on will be in lead in good a result of high prices, show a de. cept that big steps are inevitable to the in wer industries. The harvest business throughout the argent in tracrease when compared with years in ward the democratization of industry, promises larger and better results sections. There is no reason for tak which prices were much lower.

harvest crops.

continued a rather execution in the property of process of mular few John 1, 1917.

apartment hourse or hour on the Making

spartment house he id in eye if ... and februins at that price of I with no everything in readmost for the store of the construction

ing pending his decision of the question, 1 to 1 are revious to hear still more tofore I decide to where the apartment should be milt declares Doctor Haves

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"It has been argued that that trade to which we expet to cater would residential district preferring t of being closes to than the an the other hand others say that we should

NEW YORK, N. Y -Including or Endau Dev. Co. Ltd. ders regarded as practically closed for locomotives for Russia, foreign purchases have accounted for more than Haiku F. & P. Co., pfd. 11 312 43 per cent of motive power orders Halku Fruit & Pack. Com lared so far this year

Orders called for 2008 Jocomotives, cesting from \$5000 to \$100,000 each; Hawaii Con. Ry. com . . . 1 1715 were for domestic roads and 1373 for foreign governments and private Hawaiian Pineapple Co. 44 2 Average enterprises

Russia has been the largest single Honolulu Gas. Co. purchaser, with 825 engines besides Hon. R. T. & L. Co. 145 250 placed last December. In seven Inter-Island Steam Nav...... months Russia has purchased more Mutual Telephone Co. than 1100 locomotives most of them 1e0-ton decapods, cost ranging from Pahang Rubber Co. Present quotation of raws, 7.02, is highest since 1889, during which year \$24,000 to \$57,000 each.

been placed by British war office. French roads have ordered 90 engines. MONEY OUTLOOK IMPROVES THOUGH Spanish 40, Canadian 50 and South African 20. Remainder were placed principally by South American roads During the past week an order for **BUSINESS STATUS IS UNSETTLED** three small engines was placed with American Locomotive Co. by Kure naval yards of Japan. This is the irst order placed here by Japan for

American roads, although their purchases have increased the past year infinitely beyond anything anticipated, of permanent peace. What the world's estimated at 5000 to 5000 annually, while buying is at rate of less than

never have been foreseen. With the should improve social conditions and military aspects of the war we are establish a new and sounder civil or already painfully familiar. War, it der than the one so suddenly disself, has been revolutionized and is rupted at the close of July, 1914. pected and with a bitterness un what improved. Call loans touched dreamed. In the political world the 10 per cent early in the week, but most remarkable changes have arisen subsequently declined to more normal through innumerable expansions of rates. The stringency was largely due

months have shown decreases, the es- plunged headlong into both production withdrawals of government deposits sold as quickly as possible, accordfinates for the beet sugar harvest in and distribution of many necessities, to pay off about 200,000,000 treasury ing to W. R. Castle, who has been authe United States have considerably to prevent exploitation of the publication of the pub lic by the few, as well as to secure methods of figuring the national bank the sale. The price asked for the more efficient conduct of the war, it reserves, the required percentages of the states this season as a producer was very early recognized by the which have been reduced, and which proximately four and one-half acres rulers of all nations that high prices hreafter will be held exclusively in the and over 100 cottages.

and proliteering would incite political reserve banks. The easier conditions. unrest at home, and make it more dif in money were affected by renewal. The district was closed a new ficult for the various governments to capital applications, several large cor, months and following the anti-vice carry on the war. Germany was all porations offering issues this week campaign and since then has been ready largely committed to govern which aggregated \$30,000,000. It is practically laying idle, airlimigh it is ment control in advance. Great List- evident that concerns requiring capi, said that a number of attempts have increased acreage in sugar beets. Fig. ain, despite her national devotion to tal will have to make their bids be. been made to have Ah in reopen it individualism quickly jumped into con-, fore preparations for the new govern. or lease it.

grew from 5,000,500 pounds in 1890 to duction and distribution of many star nation is further emphasized by the a manufacturing center as it is close 156,000,000 pounds in 1900, 1,025,000.

156,00

has been extremely rapid. The capi- cooperation and much less command- ping board and in the export control of net profits per ton of steel sord was tal of the beet sugar factories is shown eering than was the case abroad. Our board, uneasiness over the submaring in 1902 when \$16.25 a ton was reseems likely to reach the \$200,000; pay for their services; while the Brit. to reach the number is government seized control of her Germany, all serve to leave both compared with \$11.00 in 1915. of factories operated in 1916 was 25 railways, obliging them to render min perce and industry in a high state \$7.95 in 1914; \$11.00 in 1915; \$8.65 in per cent greater than in 1914, and itary service free. Great Britain also of perplexity. Under such conditions 1912; \$11 in 1911; \$10.11 in 1910;

from the best available statistics to have approximated \$100,000,000 in the process of the statistics to regulate our food supply and the moderated for many industries, with shipments of because on tons of fin-

Europe, too, must subsequently pass, than at one time expected. There is ing other than he of this we regard through a period of economic recommon real scarcits of gra a though the intere, but the presence of New Jersey need: 500 boys to help struction in which many old methods der the directions a larger yield many and unusual unit tainties tece and institutions will be swept away, would have been desirable. But farm- situtes the policy of daily carrier

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Saturday, Aug. 4, MERCANTILE-

Alexander & Baldwin C. Brewer & Co. SUGAR-Ewa Plantation Co. Haiku Sugar Co. Hawaian Com. & S. Co. Hawaiian Sugar Co. Honokaa Sugar Co. Honomy Sugar Co. Hutchinson S. P. Co. Kahuku Plan. Co. Kekaha Sugar Co. Koloa Sugar Co. McBryde Sugar Co. Oahu Sugar Co. Olaa Sugar Co. Onomea Sugar Co. Paauhau Sugar Plant. Co. Pacific Sugar Mill Paia Plantation Co. Pepeekeo Sugar Co. Pioneer Mill Co. San Carles Milling Co. Waialua Agrt. Co. Wailuku Sugar Co. MISCELL ANEOUS-

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Haw. Terr'l 4 pc. Pub Imp Haw. Terr. Pub. Imp. 4 pc Hawn. Terr'l., 312 pc Honokaa Sugar Co. 6 pc. Honolulu G. Co. Ltd., 5s 104 Kaual Rv. Co., 6s 102 Manoa Imp. Dist...... Mutuai Telephone, 58.... Oahu Sugar Co. 6 pc........ Oahu Sugar Co. 6 pc....... Olaa Sugar Co., 6 pc. 99 Pacific Guano & Fer. Co. 100 Pacific Sugar M. Co. 6s. 100

San Carlos M. Co. 6 pc. 100 Between boards: 20 Onomea, 54: 40 Ewa, 33.75; 10 H. C. &. S. Co., 48.25; 10 H. C. & S. Co., 48.25: 50 Olaa,

13.1212: 50 McBryde, 10.25. Session sales: 10, 5 Oahu, 30.75; 100, 50, 50, 25, 10 Olaa, 13; 10 Hono. Gas., 124: 200, 5 Pioneer, 37.25.

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stock of the corporation, the same be-

and all stock on wh' h the assess. on instalment plan. ment shall remain unpaid on August Lots for sale. isth, 1917, will be delinquent and will be advertised and so'd at public auc. Telephone 2478 tion to the highest bidde at the oftice of the company. Honolniu, Ha warl, en September 26th, 1917, at 12 chick noch, o pay such assessment so due together with the expense of advertising and sale.

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